

Monthly Report as of 31/08/2020

Benchmark : 50% MSCI World Hedged Euro (net dividend reinvested) 50% Barclays Capital Euro Aggregate closing

KEY FIGURES

AUM :	1 385,61 M €
NAV :	823,24 M €
NAV per share as of 31/08/20 :	198,31
Reference currency :	EUR
Valuation frequency :	Daily

INFORMATION ON THE FUND

Characteristics

AMF Category :	Diversified
Type of fund :	UCITS
Inception date :	16/01/2001
Ticker Bloomberg :	GPEQUIL FP

Investment term

Greater than 5 years

Terms and conditions

Minimum initial subscription :	-
Following subscription :	In ten thousandths of share
Centralizer :	CACEIS BANK
Subscription conditions / repurchases :	Every day until 11:00 - NAV per share unknown - Payment D+3

Fees

Maximum subscription fees :	2,75%
Maximum redemption fees :	-
Maximum direct management fees :	1,35%
Maximum indirect management fees :	0,25%

The detail of the fees covered by the fund is available in the funds' legal prospectus.

LIMIT OF MODIFIED DURATION

Minimum	Maximum
0,0	8,0

CONTACTS

ITALY - Groupama Asset Management SGR - Rome
 Alberico POTENZA - General Manager
 +39 06 83 97 52 64 - apotenza@groupama-am.it
 Fabrizio SALVI - Head of Business Development
 +39 06 83 97 52 54 - fsalvi@groupama-am.it
 David GALLIANO - Institutional Business Development
 +39 06 83 97 52 55 - dgalliano@groupama-am.fr

SPAIN - PORTUGAL - ANDORRA - Groupama Asset Management - Madrid
 Iván Díez SAINZ - Country Head Iberia & Latam
 +34 914 184 798 - idiezsainz@groupama-am.es
 Maya MONTES-JOVELLAR - Client Servicing - Marketing Iberia & Latam
 +34 914 184 747 - mmontesJovellar@groupama-am.es
 Sergio López de Uralde - Business Development Manager Iberia & Latinoamérica
 +34 914 184 522 - slopezdeuralde@groupama-am.es

LUXEMBOURG BELGIUM - Groupama Asset Management - Paris
 Matthieu PAINTURAUD
 +33 1 44 56 77 72 - mpainturaud@groupama-am.com

SWITZERLAND - Groupama Asset Management
 Gaspard THEYSSET
 +33 1 44 56 66 65 - Gtheysset@groupama-am.com

FRANCE - Group relationship
 Corinne FOUCOIN
 +33 1 44 56 79 07 - cfoucoin@groupama-am.com
 Eric MATHIEU
 +33 1 44 56 57 64 - emathieu@groupama-am.com
 Delphine POUPON
 +33 1 44 56 68 01 - dpoupon@groupama-am.com

RETURNS EVOLUTION*

GROUPAMA EQUILIBRE N Benchmark

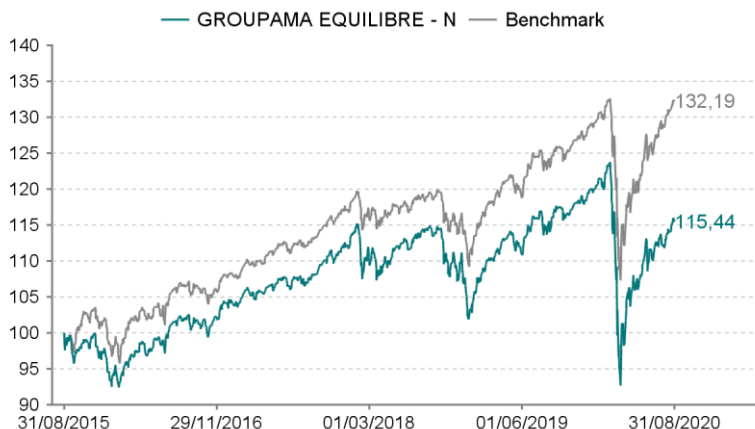
Net annual returns % (5 years)

Year	2019	2018	2017	2016	2015
Fund	15,65	-7,53	7,43	6,48	2,64
Benchmark	15,15	-4,37	8,48	5,69	3,27
Excess return	0,49	-3,15	-1,05	0,79	-0,63

Net cumulative returns in %

Period	1 month	3 months	YTD	1 year	3 years	5 years
	31/07/20	29/05/20	31/12/19	30/08/19	31/08/17	31/08/15
Fund	3,28	5,18	-3,35	-0,57	7,30	15,44
Benchmark	2,81	6,67	2,81	6,01	17,33	32,19
Excess return	0,47	-1,49	-6,16	-6,57	-10,02	-16,75

Returns 5 years (on a basis of 100)



* Past performance does not guarantee future results.

RISK ANALYSIS (on 1 year)

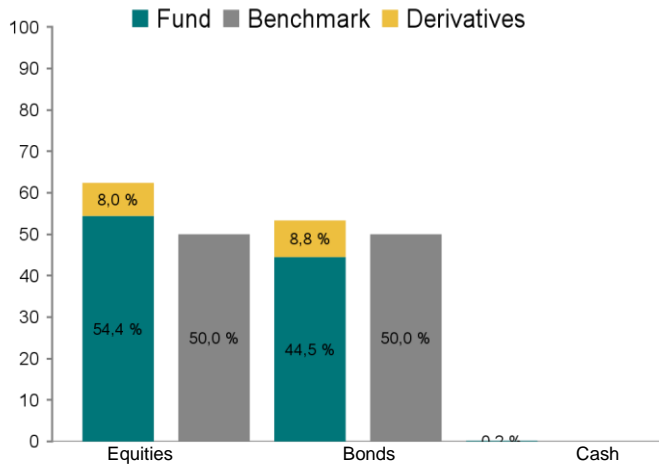
	Fund	Benchmark
Volatility	18,99	14,79
Sharpe Ratio	-0,06	0,38
Tracking Error (Ex-post)	4,55	-
Information Ratio	-1,51	-
Beta	1,28	-

PORTFOLIO ANALYSIS as of 31/08/2020

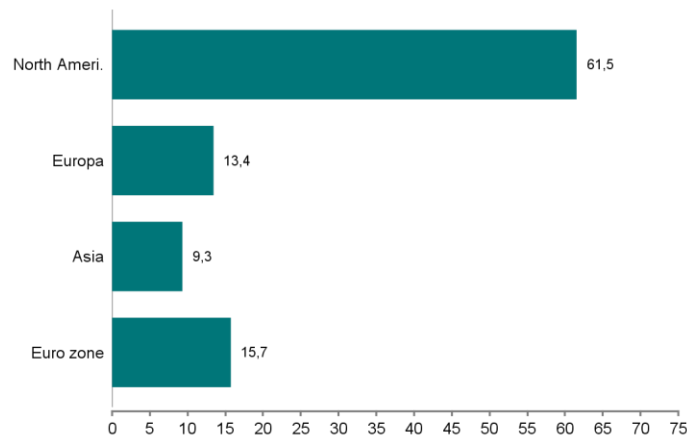
GROUPAMA EQUILIBRE N

Benchmark

ASSET ALLOCATION (exposure in %)



GEOGRAPHICAL BREAKDOWN (in % of the exposure of the Equity part)



MAIN INTERNAL FUNDS' RETURNS

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA OBLIG EURO - O	8,05%	2,14%	1,72%	0,43%	-0,28%	-0,54%	0,26%
AMERI-GAN - OC	5,70%	2,14%	2,61%	-0,47%	5,46%	5,93%	-0,47%
GROUPAMA ETAT EURO ISR - O	4,84%	2,05%	2,28%	-0,24%	-0,77%	-0,78%	0,01%
GROUPAMA US EQUITIES - O	3,49%	10,20%	9,32%	0,88%	7,36%	7,13%	0,23%
GROUPAMA ETAT EURO - O	1,94%	2,10%	2,28%	-0,18%	-0,86%	-0,78%	-0,08%

RETURNS * HISTORY IN % (5 YEARS)

		January	February	March	April	May	June	July	August	September	October	November	December	Year
2020	Fund	0,34	-5,10	-11,72	7,11	2,05	1,27	0,57	3,28					-3,35
	Benchmark	0,79	-3,96	-8,12	5,82	2,41	1,64	2,08	2,81					2,81
2019	Fund	4,75	1,62	1,84	1,78	-2,60	3,25	1,44	-0,14	1,13	-0,12	1,22	0,63	15,65
	Benchmark	4,01	1,56	1,53	1,85	-2,56	3,76	1,25	-0,12	0,82	0,37	1,21	0,67	15,15
2018	Fund	1,69	-2,73	-1,62	0,89	1,79	-0,01	1,63	1,01	-0,21	-4,35	0,70	-6,23	-7,53
	Benchmark	1,54	-1,80	-0,73	0,80	0,22	0,32	1,39	0,46	0,15	-3,57	0,61	-3,69	-4,37
2017	Fund	-0,38	2,28	-0,22	0,55	0,50	-0,43	0,82	0,34	0,99	1,83	0,58	0,37	7,43
	Benchmark	-0,16	2,06	0,18	0,76	0,90	-0,32	0,78	0,40	0,92	1,72	0,79	0,17	8,48
2016	Fund	-3,15	0,84	2,23	-0,21	1,96	-0,06	2,48	0,33	-0,14	-1,03	1,49	1,71	6,48
	Benchmark	-3,59	1,12	2,97	0,04	1,27	0,15	2,48	0,11	0,12	-1,20	0,63	1,60	5,69

* Past performance does not guarantee future results.

HISTORICAL MODIFICATIONS OF THE BENCHMARK (5 YEARS)

15/01/2015 - 10/03/2016	50% MSCI World closing Loc Crncy (net dividend reinvested) d-1 50% Barclays Capital Euro Aggregate closing d-1
10/03/2016	50% MSCI World Hedged Euro (net dividend reinvested) 50% Barclays Capital Euro Aggregate closing

Groupama Asset Management revises all the external data received.
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